

NARROW TRADING

Professional Leaders Apparently Testing the Market, Each Time Finding Followers.

Wall Street, March 10. Although the movement in stocks was erratic and without positive tendency, it was apparent that there was a much better feeling and that events were pending which will probably have an important effect upon prices. The big operators are coninced that there is little possibility of a 218 stringent money market and are not standing in as passive an attitude as has been in as passive an attitude as has been case since the first of the month. This roved sentiment has shown itself in the runte advances which have been given several of the leading speculative shares, a making these moves the leaders were larg the market it must have met with d results, as in every case a following materialized when any stock has made sectial move.

Spirits preferred, Chicago Terminal A large extent the trading element in anteket was indused by the possibilities of an unfavorable bank statement to-cow. The payment of \$6,00,000 to Government on account of the Central Received Programment on the Central Received Programment on account of the Central Received Programment Only Nation Programment Programment on account of the Central Received Progr

lowing are the sales of bonds, ex-ed in \$1,000s, and the range of prices: Electrical Superintendent Baker, After

Sign W I... Ist W I... En ctfs 1939. th 4s W I... R G 1st ... & M gnl...

S & Atl 5s.

IN SECURITIES.

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The Illinois Central Railrond reports gross of this surplus, preferring to ments and betterments and central ground central ground of the road from Brownwood, rado River. orange for abutary of \$2,423,792, an inand month of last year, and net \$911,049, to the Massachusetts Commissioners and the same months ending January 31, the gross earnings were \$16,823,547, an increase of \$439,.

528 as compared with the corresponding to the seven and the seven are seven as the seven as the seven are seven as the seven as the seven are seven as the seven as the seven are seven as the

Railway gross earnings for the first week of March, as compared with the same period of last year:

The Industrial Exchange. Closing bid prices for mining shares wer d5% as follows: Burt Gold, 08%; Gold Magnet, 008%; Goöd Samaritan, 05%; Gregory Gold, 08%; Glipin & Lincoin, 42%; High Five, 144%; Jennie Blanche, 38%; Pilgrim, 008%; Bocky Mountain, 03; Anchoria, 97; Cannon Ball, 004; Elkton, 96; Isabelia, 380; Justine, 01%; Mt. Ross, 25; Old are qualified denials of this latter;

a Visit to Chicago, Makes This Announcement.

The Manhattan Railroad officials have gone far enough with their plans for the clectrical equipment of the elevated structure to enable them to state definitely that the third rail system will be adopted.

Mr. Baker, the new electrical superintendent of the company, who has just returned from Chicago, where he livestigated the third rail system as used by the elevated from Chicago, where he livestigated the third rail system as used by the elevated roads there, said yesterday: "There is such an enormous amount of work in front of us that everything is in a crude state as yet. The system to be adopted will be like the one in Chicago, simply a trolley line, only the current, instead of being overhead, will be conducted along the sides of the rails."

He declined to say how soon he thought the new system could be put in operation.

The schedules showed liabilities, \$11,052 and no and an impart of cleaks and furs at No. 6 Chinton parallel states. A No. 6 Chinton parallel states, \$13,050 and nominal states, \$13,050 and nominal states, \$13,050 and nominal states, \$1,000 is stock, conveyed to the assignee on October 25 last, and \$335 in acroup the analysis of the assignee on October 25 last, and \$335 in the superintendent of the company, who has just returned from Chicago, where he levestigated the third rail system as used by the elevated roads there, said yesterday: "There is such an enormous amount of work in Brooklyn, came up for trisl in the Supreme Court, before Justice Scott, yesterday. The suit is brought developed will be like the one in Chicago, simply a trolley line, only the current, instead of before Justice Scott, yesterday. The suit is brought developed the insolution of the firm. Setamoni Monken, of Philipin & Belling overhead, will be conducted along the suit was in a perfect, prosperous condition, and was worth \$2,000,000 or its liabilities of the cause of all the troub, was that Professor Goodnow opposed many necessar improvements and aiterations.

GOOD WHEAT WEATHER DEPRESSED PRICE.

Good weather in the Winter wheat belt the market, though probably a good thing 724 for the farmers. This news, received early in the day, coupled with disappointing cables showing that Liverpool did not respond to yesterday's advance here, caused the market to open weak and lower. Shipments from the Argentine were the largest reported thus far this year, amounting to 2,032,000 bushels, against \$50,000 bushels last year. Export demand dropped off, only \$,000 bushels being taken here and 40,000 bushels at outports. Toward the close the market became dull and lifeless, with the last quotations the lowest of the day.

Net	v Yor	k Mar	ket.	
March April May	Open. 82%	High. 82%	Low. 81% 75% 75 74%	Close, 81% 75% 75%
		BN.		
May	40%	40%	40%	40%
CI	deago	Marke	et.	
WHEAT.				
May July	70%	71%	70% 69%	701/ 691/
	CO	RN.		
May July September	3644 364 37	36% 36% 37%	36% 36% 36%	35 % 36 % 36 %
	OA			
May	2714	2719 25%	2714	2714 2514
		RD.		
May July September	E5238	5.421/2 5.55 5.671/2	5.40 5.521/4 5.65	5.40 5.52½ 5.65
		BB		
May	k.85	4.8735 5.00	4.75 4.85 5.00	4.75 4.87% 5.00
		RK.	12 3 4 5	arala .
May S	1.121/2	9,2214	9.121/2	9.32 4

Combine & G. Carriero, Ball. (1997). Elicitors & G. Carri

with liabilities \$1,997 and nominal assets \$430.

WOLF AARON, tallor, of No. 911 Sixth avenue, has filed a petition in bankrupter, with liabilities \$2,181, and assets \$25 cash.

MARIE WAINWRIGHT SLAUGHTER—A meeting of the creditors of Marie Wainwright Blaughter, the actress, was called yesterday before Referee in Bankrupter, Seaman Miller, at No. 44 Broad street. Two creditors appeared, but did not file their proofs of debt. Miss Wainwright was not present. It was stated she was out of town. The achedules showed liabilities, \$11,052 and no assets.

REALTY SALES ARE NUMEROUS.

was a bear point on the price of wheat in Many New Flat Buildings and Residences Are Being Planned This Spring

one-haif the block in depth on south side of Ninety-fifth street, 48.0% feet west of can basement private residences from 16 to 10 feet in width will be built there at a total cost of \$80,000, from plans prepared

Hamershing & Oppenheimer have sold to

residences there.

For the brokers,

Sow & Co. have sold for H. C.

to Samuel McMillan a vacant
outh side of One Hundred and

C. To feet east of Broadway,

sppell has sold the plot, 49.11x
buildings, Nos. 355 and 357 East

Californ

109 East Eighty-seventh street, \$24,000.

Mayer have purchased from Feress, Jr., and Josiah Peace, the 3.11, with old front and rear Nos. 728 to 732 East Ninth street, Improve the plot with flats.

Joboson & Sous have sold the and bosement brick and stone to Mary Elizabeth Nickalas, for the Messrs, Johnson have recently irty houses in that neighborhood ling them rapidly.

othschild has sold the plot 40x70, suildings Nos. 241 and 243 Riveet, to Morris Berger, who will story tenement there, of yesterday's papers it was at the apartment house on the corner of West End avenue and ant street had been sold by the henson estate. The Stephenson never owned this property. It an apartment house on the corner of West End avenue and ant street, but has not sold it



BANJO, mandolin, guitar, lig, clog, reel and buck dancing taught by JOHN J. BOGAN, 35 3d ave.

HEAD OFFICES: BOURSE BUILDING.

PHILADE/PHIA, PA

Financial.

Financial.

BARING, MAGOUN & CO.,

\$4,500,000

offer for Subscription at Par

7% Cumulative Preferred Stock

Park Steel Company

(Incorporated under the Laws of New Jersey.)

SHARE CAPITAL, \$10,000,000.

50,000 Shares of 7% Cumulative Preferred Stock of \$100 each. 50,000 Shares of Common Stock of \$100 each.

All of which will be issued by the Park Steel Co. as full paid and non-assessable stock.

The preferred stock now offered is, by terms of the Company's charter, entitled to Preferential Cumulative Dividends of 7 per cent. per annum, accruing from hold for depositors certificates of the Union Pacific March 1st, 1809, to be provided for out of the net earnings of the Company, before any dividends are paid upon the Common Stock, and the Preferred Stock will also to depositors temporary receipt exchangrable to have priority over the Common Stock in respect to all property and assets of the Company, in case of liquidation or dissolution

Dividends will be payable quarterly, on the first days of June, September, De cember, and March.

Park, Brother & Co., Limited, have taken in full payment for men payment and good-will the entire Preferred and Common Stock of the Park Steel Company, and have authorized the offering of the above \$4,500,000 Preferred Stock for public Union Pacific Railroad Company Stock Certificates are now ready Stock being retained by the vendors,

The company has no bonded or mortgage debt; and the creation of cent of the entire capital stock of any such debt, except with the consent of the holders of record of at least 75 per cent, of the Preferred Stock, is prohibited by charter and

The Compfiny has been formed for the purpose of acquiring and carrying on the well-known Merchant Steel Manufacturing business of Messrs, Park, Brother & Co., Limited, of Pittsburgh, Pa., which was established in 1860, and has been in tinuous operation since that date, controlling the well-known brand of Black Dia-

the present managers agree to remain in charge for at least three years at the same remuneration which they have been receiving in the past, which remuneration is allowed for in the statement of profits certified by the accountants; also, to retain their common stock for a like period, unless authorized to sell by a unanimons vote

The Company acquires all the property of the vendors used in their manufacturing business, including the real-estate premises, the fixed plant and machinery; also the good-will of the business, and the manufacturing assets of every sort (with the exception of accounts receivable and bills receivable, as noted below), trade-marks, patents, labels and designs relating to goods sold by the vendors of said business, and the present managers agree not to engage in any competing business.

The real-estate, plant, machinery and appliances have been valued by Messrs. James Hemphill, A. E. W. Painter and William

The company will start with no existing liabilities whatever, and the accountants and vendors consider that the above working capital of \$1,950,000 in cash and materials manufactured and unmanufactured will be sufficient to continue the

pendent of any possible fluctuations in the price of raw materials, it has been stip-ulated in the charter and in the by-laws of the Company that 33 1-3 per cent. of the 2 CENTS net earnings, after the payment of the 7 per cent, dividend on the preferred stock, shall be invested as a reserve dividend fund until the amount of said fund is \$350,000. Arrangements have been made for the annual audit of the books of the Park

Steel Company by public accountants. VENDORS' STATEMENT.

and basement brick flats, ch 25x81 l. and costing to well be built by Julius 147 and 149 East Twenty to build two six-story and which is used by tool-makers and addition, with stores and 25x and 15x are used by tool-makers and analyzed are stored which is used by tool-makers and analyzed are stored which is used by tool-makers and analyzed are stored which is used by tool-makers and analyzed are stored to the commencing basis of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to averaged over \$400,000, and for the last local pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the Company to pointing, make the net samings of the company to pointing, make the net samings of the company to pointing, make the net samings of the company to pointing, make the net samings of the company to pointing, make the net samings of the company to pointing, make the net samings of the company to pointing, make the net samings of the company to pointing, make the net samings of the company to pointing, make the net samings of the company to pointing, make the net samings of the company to pointing the net sa

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Chairman Park Brother & Co. Lin

The \$4,500,000 of Preferred Stock will be offered in New York and London for public subscription at par, on Monday, March 13th.

5%..... Application. 30%..... Allotment. 30%..... 31st. 35% on April 14th.

Allotments will be made as early as possible after the subscription list is closed, and may be paid up in full under discount at the rate of 4% per annum. In cases where it is not practicable to make any allotment the amount deposited on appli-

Preference in allotment will be given to employes and customers of Messrs. Pack. Brother & Co., Limited. The right is reserved to reject or reduce any application, and subscription carries with it an agreement to accept such reduced amount. The failure to pay any instalment when due forfelts all previous payments. APPLICATION WILL BE MADE TO HAVE THE PREFERRED STOCK LISTED ON THE NEW YORK STOCK EXCHANGE. SUBSCRIPTION LIST WILL OPEN MONDAY, MARCH 13TH, AT 10 A. M.

AND CLOSE ON OR BEFORE TUESDAY, MARCH 14TH, AT 3 P. M.
PROSPECTUSES GIVING APPRAISERS' STATEMENT AND ACCOUNT-ANTS' STATEMENT IN FULL, TOGETHER WITH BLANKS, WILL BE FURNISHED UPON APPLICATION.

A simultaneous issue will be made in London by Messrs. Baring Brothers & Co., Limited.

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Billiards.

Dancing Academies. Persistent Advertising Pays in a PROGRESSIVE Advertising Medium—Une Special 7 Time Rate—Great Results.

Private lessons given any hour, morning, after-CENTRAL PARK DANCING ACADEMY.

54th st., 8th ave.; classes every night, Sunday afternoons: 4 lesson, \$1; first lesson privately "free." Walts, two-step, pollos, schottlache, quadrille and landers guaranteed in five private and four class lessons for \$5. Macdonald's Dancing Academy, 67 5th macdonald's bet. 13th and 14th sts. Pr and class lessons every afternoon and ev's. Circu

Lost, Found and Rewards. FOX TERRIER dog, March 9. Reward if re-

LOST-Lady's silver watch, Thursday morning on Columbus ave., near 93d st.; reward. Inquire Janitor, 40 West 93d st. BAROO. The standard of the sta LOST-Red Collie dog, white breast; Rover; re-A LARGE STOCK of second-hand pool tables; no reasonable offer refused; new tables observed than elsewhere, F. BRUNNER & SON, 171 Ist ave.

BILLIARD, pool and bagatelles to be acid at lowest cash prices, on account or retiring from Dusting; no reasonable offer refused. F. FED-bassonable offer refu

Financial.

To Holders of Stock of OREGON SHORT LINE R. R.

CHANGE THEIR SHARES FOR SHARES of the increased common capital stock of UNION PACIFIC RAILROAD COMPANY, share for share, by depositing with The Mercantile Trust Company, No. 129 Broadway, New York City, their certificate bily indorsed in blank and witnessed or proved and Revenue Law, and paying to the credit of Union Pacific Railroad Company at the time of such de-posit the sum of \$3 per share. The privilege of

The Mercantile Trust Company will receive an New York Stock Exchange

THE MERCANTILE TRUST COMPANY,

for delivery. Over eighty-five per the Oregon Short Line Railroad Company has been deposited for exchange under the terms of the above lege of making such exchange will

THE MERCANTILE TRUST COMPANY.

IT WILL PAY YOU COLORADO GOLD STOCKS SHARE MONTELY DIVIDEND The Prentice nvestment Co,
44 BROAD ST.
New York City.

Dividend.

THE COMMERCIAL CABLE CO.

E. C. PLATT, Treasurer

Stent Advertising Pays in a PROGRESSIVE Advertising Medium—Use Special 3 or 7 Time Rate—Great Break GLOBE LOAN ASS'N

MANHATTAN LOAN ASS'N.

SALARY LOANS. MOST RELIABLE AND BEST TERMS TO RESPONSIBLE PARTIES. NO SECURITY, 87 NASSAU ST., ROOM 363, LAMOBEUX.

Money Loaned on Salaries, No security. ToLMAN. 18th hoor, 229 Broadway.
Also room 90. Actouche Boilding. Brooklyn.
A.—MUNEY LOANED scherled scope and others, confidential; prempt. MUTUAL LOAN CO., 11 Broadway, room 1018.
ADVANCES to reliable clerks, religiousers and hookkeepera; easy terms; strictly confidential. MERICANTILE TRADING 60. 621 Broadway.
ADVANCES procured inquedistriy queen asintres, furniture, etc., resp. payments; confidential. Biological Confidential. Biological Confidential. Biological Confidential. Biological Confidential. Biological Confidential.

GENTLEMAN of means, fiving privately, leave comes to solarised simpleyers amounts and time of consumit to suit, tensionally inter. Address CON-HENCE, box 77, Journal. LOANS on furniture and salaries; Broar Borough only; evenings until 7. MRS. TAYLOR, 144 Willis ave.

SALARIED EMPLOYES—I will buy your Match or April salaries; no mortgage, unterest or invessionion fees; nutrely condential; open evenings Liberal, box 41, Journal.

Albertai, box 41, Journal.

Salary or furniture loans made quickly; petvately. W. P. Davis, room 25, 275 Broadway.

Salary—\$25, \$50, \$75, \$100, \$200, ste., on
salary; open until 7 p. m. 301 West 21st st. bell 1,

\$15 TO \$100 quickly loaned on salary without
recurity; cierks, bookkeypers, salesmen, railroad and
express employes, etc., casy paraments, lead raises. express employes, etc.; easy paymonts; legal rates; private; open until 7, 63 West 11th st., near 6th

1 Journal St. 1820, 825, 850, 870, 8100, ANY other amount in salaries; wish to loan \$10,000 in small subturned lately, write for particulars in one delay, write for particulars in one of the second state of

Religious Notices.

WM. PHILLIPS HALL,